

STOCK MARKET DULL

Prices Remain In a Narrow Range All of the Week.

INTEREST NOW IN CONGRESS

President's Message Expected to Urge Some Form of Inheritance Tax and the Curbing of Corporations—Money Situation Shows No Great Changes—Gossip of Street.

New York, Dec. 2.—The stock market last week, so far as prices were concerned, maintained its place in the same narrow range that it has done ever since the first of September. A declining movement had gathered some small headway at the close of the week preceding was carried a little further on Monday, but was checked on Tuesday by a sharp upward reaction. Thereafter the market fluctuated irregularly without either decided evidence of liquidation or of renewed stimulus on the buying side.

It was, of course, realized by speculative interests that the week was more favorable for inactivity in market ventures than anything else. It was a period broken by a holiday, while coincident with the end of the week came the end of the month financial settlements, warranting the fair probability of a flurry in money rates.

The session of Congress too, and the President's annual message to that body are close at hand. It must be said that there was rather less than the usual amount of anxiety felt in Wall Street regarding the effect from a financial point of view of any deliverances that the Chief Executive might make in his yearly outgiving to the national lawmaking body.

General anticipation was that the message would differ little in character from foregoing utterances of the President, to which people are now well accustomed.

Will Urge Inheritance Tax.

Stress was expected to be laid upon the President's familiar propaganda for the establishment of an inheritance tax and the enactment of laws directed in various ways against corporate power, as well as suggestions concerning the proposed reforms in the currency system, the payment of ship subsidies, and so forth, but it will be a matter of surprise if the message contains anything likely either to materially depress or improve stock market valuations.

The shocking railway accident on Thanksgiving Day was certainly in a broad sense a market factor, since it resulted in blotting out a life that had long been and was likely to be for many years to come of incomparable usefulness in the business and economic world.

The smallest portion of the real work done by Mr. Spencer was in behalf of the Southern Railway Company, great and fruitful as these labors manifestly were.

He had for years done more than any other man toward the general upbuilding of the Southern country, and his advice and counsel were as a rule sought in the great problems of trunk line management that were those of any other railway manager.

Moreover, in myriad ways, through speeches, magazine articles, and the like, Mr. Spencer was as a rule for other men, teaching the people of the United States to think wisely and justly on economic questions. It will be hard, very hard indeed, for any one to take his place.

Money Situation Unchanged.

As was the case with quotations for stocks so it was last week with the money situation; matters remained practically unchanged. The strong feature of these affairs is just now the great and continual improvement occurring in foreign financial centers.

The Bank of England is making great strides toward the replenishment of its reserves, if, indeed, it cannot be said that the proportion of cash held by the bank against liabilities is not already as large as should be expected at this season. The bank's statement last week showed an increase of \$10,000,000 in its reserve, this ingathering of cash being due partially to the continually heavy receipts of gold from the South African mines and partially to the more liberal policy recently adopted by the Bank of France in regard to its retention of funds.

A necessity still exists, it seems, for the shipment of money from England to Brazil in connection with the yearly movement of the coffee crop from the latter country. But it is clear that the inflow of money into England during many weeks to come will far more than counterbalance any outflow of funds that may take place.

At home it seems as if for fears regarding any acute or pressing money stringency in the near future had been substituted an impression, or at least a suggestion, that monetary and banking conditions were as favorable for such as to insure generally higher rates for the use of funds throughout the first six months of next year than has recently been popularly calculated.

Check to Mining Speculation.

A development of the week that was certainly pleasing to banking and other conservative and financial interests was the subsiding movement in the speculation in mining stocks in the curb market. There is beyond question that this speculation and the general mining boom that has accompanied it have to an extent only less than that of the speculative purchases of real estate during the year served to tie up money.

The annual report of the Union Pacific Railroad Company, which has long been awaited with great anticipation, seemed to be, when it was published last Tuesday, of little different sort than might have been deduced from the preliminary figures of the report that were given out by the company's management three months ago, and the chief comment heard concerning it in Wall Street was that the financial results that had been attained and were duly set forth were sufficiently satisfactory without the necessity of strained effort that was further made to include in the recorded profits of the company for the last fiscal year the dividends on Southern Pacific stock that were not paid until the current year.

There was a little disappointment, perhaps, that the annual earnings of the Union Pacific applicable to dividends on the common shares were not more in excess of the 10 per cent dividend on the stock now distributed, but as the fair calculation appears to be that in the coming year the Union Pacific will earn in the neighborhood of 17 or 18 per cent on its common stock, regards of this kind are not very poignant. It deserves to be said that taking the Union Pacific report in its entirety it emphasizes the profits of the company received from fortunate investments and from the transaction virtually of a banking business rather than those accruing from the operation proper of railway lines.

Herald Want Ads

will be received at Kener's Pharmacy, Ninth and S sts. n.w., and promptly forwarded to the main office.

DISTRICT BANKS PROSPER.

Their Total Resources on November 12 Were \$77,000,000.

According to the statement of the Comptroller of the currency, the trust companies and national banks of Washington had, on November 12, resources of \$77,000,000. The loans and discounts amounted to \$48,000,000, and had increased since September 4, the date of the last report, \$18,000,000. From November 3, 1905, to November 12, 1906, the net increase was \$4,923,188.76.

The deposits on November 12 were \$51,493,840, as against \$46,566,311.50 on November 3, 1905, showing a net gain of \$4,927,528.50.

The surplus and undivided profits of the banks and trust companies on November 12 were \$7,457,376.95.

Washington has four trust companies and thirteen national banks, and the statement of their resources is as follows:

American Security and Trust Company, \$12,471,181.00; National Safe Deposit and Trust Company, \$7,531,816.70; Washington Loan and Trust Company, \$7,576,731.26; Citizens' Bank, \$7,274,136.94; National Bank of Washington, \$3,170,670.94; National Metropolitan Bank, \$3,920,570.94; Central National Bank, \$3,198,738.95; Second National Bank, \$3,162,631.86; Farmers and Merchants' National Bank, \$3,238,797.14; Commercial National Bank, \$3,902,400.69; Columbia National Bank, \$2,522,508.09; National Capital Bank, \$1,560,574.69; American National Bank, \$3,454,391.02; Traders' National Bank, \$3,286,267.77; Lincoln National Bank, \$1,113,441.37; Riggs National Bank, \$1,044,720.52; National City Bank, \$1,477,586.46. Total, \$77,000,000.

COAL COMPANY'S BIG SHOWING.

Pittsburgh Concern More Than Doubles Its Net Earnings.

Pittsburgh, Dec. 2.—Comparisons of the net and the gross earnings of the Pittsburgh Coal Company and its subsidiary corporations, exclusive of the Monongahela River Consolidated Coal and Coke Company, for October of this year, as against the same month last year, and for the ten months ended October 31, as against the same period in 1905, show a big increase in the volume of business.

In October, 1906, the gross earnings were \$4,200,000, as against \$3,000,000 in 1905, and the net earnings \$2,500,000, as against \$1,500,000.

For the ten months ended on October 31, the record stands: 1906—Gross earnings, \$42,000,000; net earnings, \$25,000,000. 1905—Gross earnings, \$30,000,000; net earnings, \$15,000,000.

KILLED IN THE TUNNEL.

Wild Panic Among Three Hundred Men Under East River.

New York, Dec. 2.—A fall of rock in the East River tunnel, off Thirty-first street, to-night, resulted in the death of John Green, foreman of a drill gang, and the fatal injury of Robert Tobin, a driller. A wild panic followed among 300 men working in the excavation, who believed the entire roof of the tunnel was falling in. Tobin was working with a steel drill, and the smallest portion of the rock work done by Mr. Spencer was in behalf of the Southern Railway Company, great and fruitful as these labors manifestly were.

He had for years done more than any other man toward the general upbuilding of the Southern country, and his advice and counsel were as a rule sought in the great problems of trunk line management that were those of any other railway manager.

Moreover, in myriad ways, through speeches, magazine articles, and the like, Mr. Spencer was as a rule for other men, teaching the people of the United States to think wisely and justly on economic questions. It will be hard, very hard indeed, for any one to take his place.

DAILY COURT RECORD.

Court of Appeals.

Assignments for tomorrow, December 4, 1906. Special calendar:

No. 7. Crawford vs. United States. Appellate's attorney, A. S. Worthington. Appellee's attorney, D. W. Baker.

No. 12. United States ex rel. Daly vs. Macfarland. Appellate's attorney, L. A. Bailey. Appellee's attorney, E. H. Thomas and F. H. Stierlin.

No. 13. United States ex rel. Reinach vs. Cortez. Appellate's attorney, L. A. Bailey and C. M. Fulton-Hill. Appellee's attorney, E. H. Thomas.

No. 18. Nash vs. District of Columbia. Appellate's attorney, George P. Hoover. Appellee's attorney, E. H. Thomas.

No. 20. United States ex rel. Smithson vs. Ashford. Appellate's attorney, B. F. Leighton. Appellee's attorney, E. H. Thomas.

No. 21. District of Columbia vs. Green. Appellate's attorney, E. H. Thomas. Appellee's attorney, John Riddett.

No. 22. United Bridge Company vs. United States. Appellate's attorney, Hamilton, Colbert & Hamilton. Appellee's attorney, D. W. Baker.

No. 23. Morgan vs. Adams. Appellate's attorney, E. H. Jackson. Appellee's attorney, D. W. Baker.

No. 24. United States ex rel. Hamilton, Colbert & Hamilton vs. United States. Appellate's attorney, Hamilton, Colbert & Hamilton. Appellee's attorney, D. W. Baker.

No. 25. Phillips vs. Phillips. Appellate's attorney, J. A. Johnson. Appellee's attorney, G. F. Havell.

Equity Court No. 1.

CHIEF JUSTICE CLABAUGH.

No assignments for tomorrow.

Equity Court No. 2.

JUSTICE GOULD.

Assignments for tomorrow:

No. 31. Bassett vs. Bassett. Attorneys, E. F. Callard and C. M. Fulton-Hill. Appellee's attorney, E. H. Thomas.

No. 32. Proctor vs. Proctor. Attorneys, C. Carington-J. A. Jennings.

No. 33. Grebholz vs. Matthews. Attorneys, George H. Adams and E. H. Thomas.

No. 34. Saunders vs. Powell-Atkinson, Berry & Minor-W. E. Lester.

Circuit Court No. 1.

JUSTICE WRIGHT.

Assignments for tomorrow:

No. 35. Wynkoop vs. New York Continental Jewel Fitting Co. Attorneys, Attorneys, Douglas & Douglas-Cammon & Hayden.

No. 36. Cole vs. District of Columbia. Attorneys, Gittings & Chamberlin-E. H. Thomas, Douglas & Douglas, and J. J. Darlington.

No. 37. Foster vs. International Hotel Improvement Co. Attorneys, Attorneys, Douglas & Douglas-Cammon & Hayden.

No. 38. Cumberland vs. Brennan Construction Company. Attorneys, Attorneys, Douglas & Douglas-Cammon & Hayden.

No. 39. Von Dahlen vs. Elwood. Attorneys, E. H. Thomas-Carlisle Fox.

No. 40. Von Dahlen vs. District of Columbia. Attorneys, J. D. Sullivan-E. H. Thomas.

THE RACE QUESTION

Notable Address Delivered by John Sharp Williams.

John Sharp Williams delivered a notable address on Wednesday last at Waltham, Mass., being the last in his Senatorial campaign until after the adjournment of Congress.

After describing the measures by which the negro voter was practically disfranchised by Southern States and the political peace and industrial revival which followed, said in part:

"In these methods, justified by this result, the North is acquiescent. The people of the North see that the negro is no worse off than he was before the adoption of our new constitution, that he is as abundantly protected in life, limb, and property and the administration of justice as he was before, and that, upon his material side, he is doing better, making more money.

"Now, and then, Crumacker or a Keifer among the extremists on the other side of this question raises a feeble voice protesting that the Southern States have 'nullified' the fifteenth amendment and that in consideration of that alleged fact that provision of the fourteenth amendment which, under certain circumstances, leads to reduction of representation ought to be applied to the South. But the great business interests of the North, which in the long run control Republican politicians as well as other politicians there, have turned upon any further agitation of the race question as a national issue, and have substantially reached the conclusion that the white people of the South, who are, after all, as good friends as the negroes have anywhere, must be left free and untrammelled to handle this question, under the constitutions and existing laws, as best they can. So strong has been this feeling that Crumacker seems now to have retired from the fight and ex-Speaker Keifer, of Ohio, to have taken it up.

"This relic of the period of reconstruction and sectional hatred cannot set back the hands upon the clock of time thirty years. In the last Congress, when he made his long speech upon this question, it fell so flat with the House and with the country that no Southern Democrat found it necessary to reply to it, and all agreed that a reply would be inadvisable, because it would have lent importance to that which of itself had no significance.

A Pretended Issue.

"Now, my friends, I would much prefer to discuss the real issues which are now presenting themselves to the American people—the issues of the gravest and most vital sort—knocking at our legislative doors for solution, rather than to talk about the repeal of the fifteenth amendment, a purely academic and not a practically practical question. My first view, when this matter was injected into political discussion in the State as a pretended issue, was that it was not worth while to notice, because I did not believe that there were ten men within the entire borders of the State of Mississippi who possessed information and could read and write who thought, for one moment, that Gov. Vardaman, or I either, though I possess more influence in Washington than he could hope to have if elected to the Senate, could repeal the fifteenth amendment. I knew that he could not. I know that I cannot.

"The South is less than one-third of the American Union in its population, and in its white population very much less than one-third. It is represented in the Senate by much less than one-third of the Senators and in the House also by less than one-third of its membership. To repeal an amendment to the Constitution of the United States requires that it be done by a two-thirds vote of each House, and that, after that, it must receive the assent of three-fourths of the States. Nobody but a man with his head in the clouds or in a dark closet, nobody who has traveled over the balance of this Union and talked to the people, has the slightest notion of the reality of the Representatives in the National Congress and three-fourths in the States of the Union can be prevailed upon now, or for at least a generation to come, if ever, to indorse this movement.

An Appeal to Caesar.

"Remember, my friends, that an agitation of the race question, for the repeal of the fifteenth amendment means an appeal to Caesar—in our case a Northern Caesar. Remember that when Caesar takes jurisdiction in a case he takes jurisdiction of it in all its bearings. Remember that when he applies a remedy it will be the remedy that he thinks ought to be applied, and not necessarily the one that you think ought to be applied. Can you trust your Caesar? Would you not rather retain control of your own political destiny—your own civilization? Remember that the man who would repeal the fifteenth amendment would have to fight for during reconstruction—the privilege of being let alone. God grant that we may continue to be let alone! So far as I am concerned, whether I ever hold another office or not, I tell you that I am willing to let the negro question in Yankeeeland alone, if the Yankees will let the negro question in Dixie-land alone.

"I picked up a Chicago newspaper the other day containing that purported to be an interview with my friend, Gov. Vardaman. In that purported interview the governor is made to say that the question of white supremacy or of black domination is the present 'pressing question' before the country, one which 'must be solved immediately.'

"White supremacy or black domination in politics? We have got to take our choice and 'take it at once.' Why, my friends, with all due regard to my friend, Gov. Vardaman, for whose judgment in such matters I have considerable respect, this is mere hysteria. It approaches monomania.

What Future May Bring.

"I agree with Senator George that there may some time be a repeal of the fifteenth amendment, but, if so, it will not come in response to a sectional Southern demand. It will come after the Northern people have attained the same degree of knowledge concerning the negro, his characteristics, his limitations—half devil and half child, as he is—than we now possess. This will be only after, by industrial evolutions, the negro race has been scattered all over the United States, and over at least two-thirds of it, in sufficient numbers to make himself known and to make our opinion of him, as a consequence, appreciated. There is already a drift of the negro population toward the Northern States, principally to the cities. This drift is annually increasing, especially in the border States—Indiana, Ohio, Illinois, and in New Jersey and Eastern Pennsylvania. They are the worst negroes who leave our fields and go North, and not the best—the best are in the cotton fields. Fully 90 per cent of the negro race is behaving itself as well as could be expected; are at work in the

TAFT ON THE CANAL

'Frisco Quake Is Not a Bad Omen for the Work.

HE DEFENDS CHINESE LABOR

Thinks Labor Organizations Will Not Add to Their Prestige by Opposing Use of Coolies—Great Economy of Having Work Done by Contract—President's Visit Beneficial.

Secretary of War William H. Taft for the Christmas issue of Century Magazine, setting forth the political and physical problems that are being steadily overcome on the isthmus and at home.

The Secretary pronounces groundless predictions that the San Francisco earthquake was a bad omen for the permanency of work in the Canal Zone. He declares the creation of the Panama republic and the firm "prohibition of revolutions" by the United States furnish a strong guard against humping political disturbances. Mr. Taft asserts further that Chinese labor is necessary, and incidentally he takes a rap at the hindrances caused by twenty-eight "hour" muckrakers.

"When the facts in regard to the action of the San Francisco earthquake are examined," writes Mr. Taft, "they minimize rather than increase the probability of danger from this source. It is probable that with respect to the earthen dams on the canal an earthquake would do no harm.

Experience in San Francisco shows that the material best able to resist the earthquake shock is the reinforced concrete, and this is the material of which the canal locks are to be constructed. While, of course, one cannot say that an earthquake would not destroy them, the experience of San Francisco shows that such structures have stood even the direct thrust of the shock of an earthquake.

Concrete Dam Will Hold.

"There was one concrete dam, known as the Crystal Springs dam, in a reservoir on the peninsula of San Francisco, which was moved two ways by the thrusts and pulls of the earthquake, and yet stood and held the water it was intended to hold. Under these circumstances it seems unwise and unnecessary to consider the dangers of seismic disturbances as the let us say, the reinforced concrete, and this is the material of which the canal locks are to be constructed. While, of course, one cannot say that an earthquake would not destroy them, the experience of San Francisco shows that such structures have stood even the direct thrust of the shock of an earthquake.

The people are bad winners and bad losers. They have been necessary, therefore, for the United States government to assert itself under the treaty, which was made with great foresight, and to advise all political parties in the Republic of Panama that in order to avoid obstruction to the building of the canal the United States will not permit revolutions in that republic.

Refers to Chinese Labor.

"Objection is made to the introduction in the Canal Zone of Chinese workmen by representatives of labor organizations in this country. My impression is that the representatives of labor organizations will not add to their prestige or their reputation for common sense by opposing the use of Chinese in the region in which it is impossible to induce American laborers to remain at work, and where it is necessary to use foreign labor in any event.

"The canal must be built, and as it cannot be built by American labor, it must be built with that labor which is most effective. There is no slighting of the principle in principle the employment of the West Indian blacks and the Chinese, except that the Chinese are more efficient.

"The canal ought to be built by contract, because the government ought to enjoy the benefit which comes from the economy that the prospect of private gain and personal interest in the performance of a task gives to the contractor. It seems unwise and impossible to invite bids upon the work in the usual form, on the basis of either a lump sum or unit prices for work done, and where it is necessary to use foreign labor in any event.

"One of the indispensable accompaniments of a work of this kind is interference with its progress by unjust and malicious criticism. This cannot be avoided. It is essential in our community and under our form of government that it should be so, and in the end it cures itself, because the people, after having been shown once or twice the utter lack of regard for such charges, simply disregard them. Thus far no corruption or graft of any kind has been disclosed in connection with the construction of the canal.

"The visit of the President to the isthmus is a matter of the utmost importance. It emphasizes the national and world-wide importance of the enterprise. It gives to him who is charged with executing the task the personal touch and local atmosphere so useful in determining questions arising from his decision. It thrills those directly engaged in the work with the inspiration to energy and fidelity which comes from this concrete evidence that they are working under the eye of a great nation."

"BLACK PATTI" IS DEAD.

Flora Batson, Who Gained Fame in Europe, Succumbs to Uremia.

Philadelphia, Pa., Nov. 2.—Flora Batson, known on the concert stage as the "Black Patti," died suddenly in this city to-day of uremia. She acquired considerable reputation as a singer, not only in this country, but in Europe.

When quite young she sang for Queen Victoria, who, with her own hands, presented her a silk Union Jack. Her majesty, after the young girl had sung "The Last Rose of Summer," said: "My child, you are truly a graduate of a hat church choir in that city, and the marvelous range and quality of her voice soon attracted attention. Under the best teachers in this country she was prepared for the concert stage, which she followed with great success almost up to the day of her death. On Thanksgiving Day she appeared at a concert in a local church. To-day she visited relatives, and, on returning home, was seized with convulsions and died two hours later.

SOCIALISTS RIOT AT CHURCH.

Want to Keep Their Priest to Help Russian Liberty.

Bridgeport, Conn., Dec. 2.—Polish socialists and sympathizers to the number of a thousand planned a riot here yesterday afternoon at St. Michael's (Polish) Roman Catholic Church, in an effort to detain their pastor, Rev. Stefan Wiercinski, who had been transferred to Buffalo, from leaving the city and to prevent his successor from taking his place. Ten men were beaten into insensibility by the police and carried away by friends.

A fierce fight took place, in which women participated, hurling stones at the police officers, wrecking an express wagon containing Father Wiercinski's trunks, and dragging him about the street. A score of the rioters attempted to take possession of the rectory, and were forcibly ejected from it.

In the parish are many Polish socialists who have an organization which is raising funds for their fellow-countrymen in Poland, to assist the movement for freedom from the Russian yoke. Father Wiercinski is said to have been a sympathizer in the agitation.

He did not want to leave Bridgeport and told the disturbers that if they protested against his removal he would be permitted to stay. They entered into the spirit of protest with greater zeal than he had anticipated, and tore his clothes from his body in trying to wrest him away from a police guard which escorted him to the railroad station.

A score of policemen guarded the church and rectory last night and again to-day. Father Tuskil, the new rector, celebrated two masses to-day, but with great difficulty. He was protected by a heavy police guard.

SEASON CLAIMS 74 HUNTERS

In Addition, Seventy Persons Were Wounded This Year.

Pennsylvania Holds the Record, with 109 Bears, 520 Deer, and 382 Wild Turkeys.

Chicago, Dec. 2.—The casualties of the hunting season in all the States for the fall season number seventy-four killed and seventy wounded. Northern Michigan and Wisconsin, where the open season for deer closed yesterday, went ahead of the record for last year in deaths, twenty-eight being reported this season, against twenty-six for the previous one; but in the number of persons injured this year's record falls far below that of the previous one, having only twenty serious accidents, which did not result in death.

The larger part of the deaths were the results of accidental discharges of shotguns, many of them occurring while the owners were cleaning the weapons. In many of these cases the victims were children. A number of the deaths were caused by boys who were hunting, and the mistaken-for-deer reason accounted for many others.

Michigan leads the list in dead and injured, with a close second, the former having fifteen deaths and the latter thirteen. Illinois had eight deaths, three of the victims being Chicagoans, but there was not a large number of persons injured.

109 Bears, 520 Deer Killed.

Wilkes-Barre, Pa., Dec. 2.—During the hunting season, which ended yesterday, there were killed in Pennsylvania 109 bears, 520 deer, 382 wild turkeys, and thousands of pheasants and rabbits and other small game. Old hunters say that this record places Pennsylvania in the lead as one of the best hunting States in the East, and they expect to see it steadily grow better as the game laws are more strictly enforced.

The enforcement of the laws this season cost the lives of four game wardens, while seven others were shot while trying to make arrests, all by unfortunates who were illegally hunting.

GYPSIES TRY JIU JITSU.

Officials of Swiss Village Rudely Treated by Japanese Method.

Geneva, Dec. 2.—A band of gypsies spreading terror in the district between the cantons of Berne and Freiburg. They are keeping the authorities at bay by the profane way in which they practice the Japanese art of jiu jitsu. There has been a new addition to the camp, and the gypsies decided to celebrate the birth of an inn. They refused to leave at midnight, and when any one attempted to eject them he was rendered helpless by a skillful twist of the wrist or arm.

The mayor of the locality conceived it to be his duty to issue a writ, which he seized by the thumb. The mayor found himself powerless. The agony he suffered was terrible. When at last the gypsies released her hold it was found that the mayor's thumb had been put out of joint.

The gypsies, after defying the crowd, finally took their departure. A body of officials pursued them, but the gypsies took refuge in a dense woods.

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